

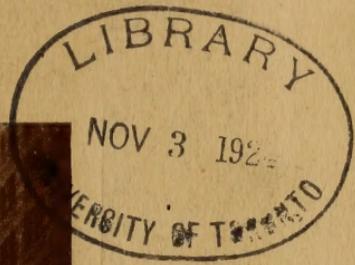
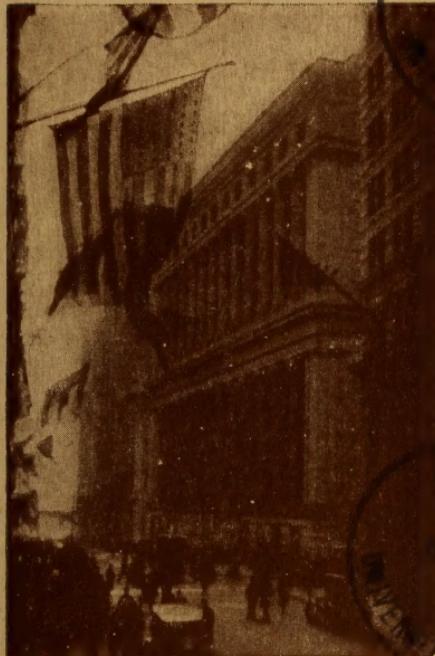
Through  
Each  
Man  
It

National City Company

# MEN AND BONDS



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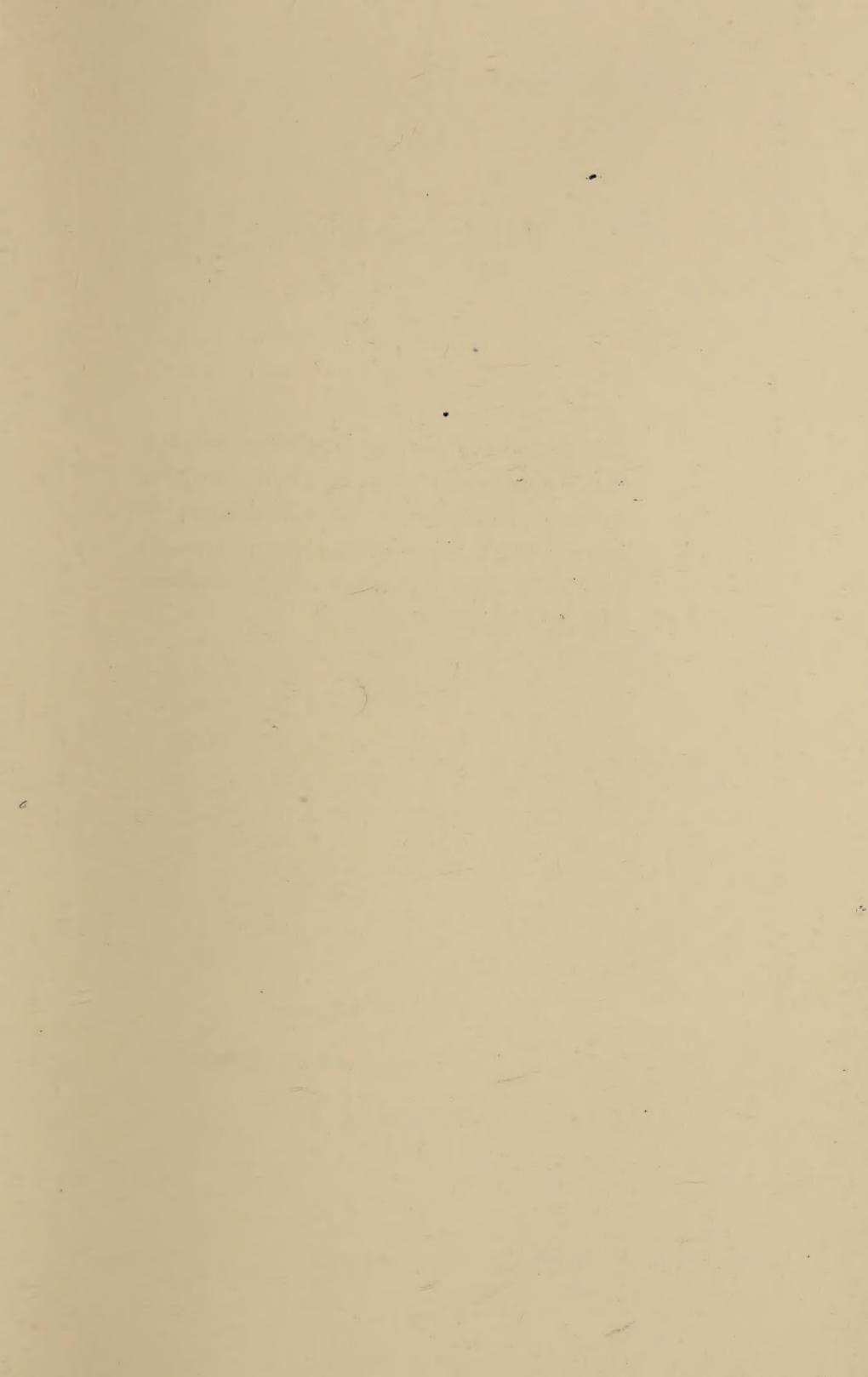


THE NATIONAL CITY  
COMPANY









THIS corporation is engaged in the purchase and sale of conservative securities ; it also supplies acceptances for very short-time investments. It does not do a banking business, but its interests are closely allied with those of The National City Bank of New York.

# MEN *and* BONDS

FACTS FOR MEN AND  
WOMEN ABOUT THE  
INVESTMENT SERVICE  
OF THE NATIONAL  
CITY COMPANY



NEW YORK  
THE NATIONAL CITY COMPANY

1920



#### THE NATIONAL CITY BANK BUILDING

THE executive offices of The National City Company occupy the entire seventh floor of The National City Bank Building at 55 Wall Street. The building, at one time the site of the United States Custom House, covers an entire city block and houses the main offices of The National City Company, The National City Bank of New York and the International Banking Corporation.

## The Man With a Bond

A BOND is something more than an obligation to pay back to the owner an invested sum of money with interest.

It unites the energies of large numbers of men and women for the performance of great public works or useful private undertakings.

It fuses the strength and hopes of the present with the needs of the future.

Buying a bond keeps men at work, money at work, progress at work.

The man with a bond is as useful as the man with a hoe.

## Reliable Information About Securities

THE bond has jumped into greater popularity. Clipping coupons is no longer confined to the wealthy few.

People have formed the habit of buying bonds, who a few years ago hardly knew what a bond was.

Americans are earning more money, saving more money, and giving more thought than ever before as to how to invest their money.

The business had to be popularized to take care of this big and growing demand for reliable bonds.

The National City Company, to meet a real need, realized that there ought to be places all over the country where people could invest money in securities suitable to every requirement; where the business man could build up a sound background of reserve invested up to the minute and earning a liberal rate; where the professional man could set aside a part of his income in carefully selected securities; where insurance money or gradually accumulated savings could be placed in bonds so sound as to assure practically a regularity of income to the dependents; where, in fact, each class of investor, large or small, should be able to make a choice from carefully selected securities, just as special requirements are met in furniture, shoes, or motor cars.

We believe that new investors everywhere are entitled to the same reliable investment service that used to be available only to the favored few.

We determined to make it possible for a client in Detroit or in New Orleans to buy bonds with all the advantages of a man with an office in New York.

The National City Company has built fast, but has built permanently.

This booklet tells you facts you ought to know about our direct personal service to men, women, dealers, banks, and institutions with savings, trust or reserve funds to invest.

## Your Dollars Have to Be Protected

IT is our practice to handle only thoroughly investigated securities. We never relax in our efforts to protect your dollars.

We have gained the confidence of the investor through sincere and intelligent endeavor to serve him, and we are building our institution on that confidence.

We are making our yardstick more and more exacting because we realize that the small investor is rarely in a position to know whether a security is good or not, and we must therefore furnish him the most reliable information available.



#### NATIONAL CITY COMPANY ANNEX

THIS building at 50 Wall Street was recently bought by The National City Company, which now occupies the entire building as an annex. The executive offices remain across the street in The National City Bank Building, of which they occupy the entire seventh floor.

## No Mystery About Bond Business

THE investment business used to travel in deep ruts of habit and prejudice. It was shrouded in false dignity. Its potentialities lacked cultivation.

But The National City Company has helped take the mystery out of the business. It has helped make the purchase of a bond as simple as buying a good watch or a railroad ticket.

We have advertised securities as something the people must and should be vitally interested in—something they can readily understand, a part of their everyday life.

Investors today do not buy securities on the strength of a whispered "tip" or advice based on "hearsay" information.

We have taken from the books of successful merchandising those pages that have spelled success and adapted and applied these pages to the sale of high-grade securities. To serve you, we have built a far-flung merchandising organization.

We have made every effort to build up a service so trustworthy and reliable that you can walk into any office that renders National City service without the slightest misgivings.

We are not brokers, and do not buy or sell on margin.

Every security we handle, in our judgment, is

desirable financing, and each issue is offered on a basis which reflects its relative investment value.

Come in at your convenience and get better acquainted with the broad range of securities from which you may select those suited to your needs.

## The Real Capitalists

THE big jobs of today are done collectively. They are financed collectively. The real capitalists are the public. They lend billions every year to governments, cities, public utilities, railroads, and industries. Even the dollars that a man puts in the savings bank do their share—for the bank invests a large part of its deposits in bonds.

The day of large individual enterprise is over.

The methods of modern financing create a community of interest in which the thousands of lenders who have invested in bonds are protected by the underlying security back of the issues, and the borrower is enabled to increase business to the good of the whole community. So too do the stockholders who buy into a thoroughly dependable business add their share to its working capital.

For your protection, we handle only the securities of enterprises whose soundness has been carefully investigated—securities which we believe to be reliable.

## How a Company Is Financed

DISTRIBUTING goods and distributing bonds are two very different things.

Even a manufacturer with every facility for the national distribution of his products usually has no means of distributing his bonds or notes direct to the public.

He needs the services of a reliable house making a specialty of this class of business.

Here is a typical case of how The National City Company helps finance a corporation.

A manufacturing concern in Detroit, let us say, receives orders for its product considerably beyond the capacity of its equipment. It has to provide new credit arrangements. Its Detroit bank suggests new financing, and recommends The National City Company. The subject is broached to the Detroit office of the Company, which notifies the buying department in New York. Within a few hours, its experts are inspecting the concern's plant, its earnings, statements, and plans for extensions. If the Company's decision is favorable, the form of security best suited is decided upon and the price fixed to meet the conditions in the investment market. The manufacturing concern is provided with new capital, and its bonds, short-term notes, or preferred stock are sold in more than half the states in the Union.

Few people have any idea of the amount of work which precedes public announcement of a new offering. Several weeks of the most intensive kind of study may result in the rejection of a piece of financing which at first promised to fill a public want.

## Your Consulting Specialist on Investments

THIS is the day of specialists. For a layman to handle his own investments without the services of an experienced bond house would be almost as grotesque as to perform his own surgical operations, try his own legal cases, or cut his own clothes.

There is no charge for consultations with trained bond men of The National City Company or of its correspondent offices anywhere.

One of our functions is mercantile, and consists of distribution—getting investment securities from the interests issuing them to the banks, firms, or private investors who wish to buy them.

Our other function is professional, and consists of appraising an investor's own special needs, and advising what securities will best meet his requirements with combined reference to maximum yield and safety.

We can suggest what securities are best suited to your purposes, no matter how much or how little money you may have to invest.

You will be welcome at our nearest office.



### THE BUYERS

A VICE-PRESIDENT heads each of the buying departments of The National City Company. From the proposed bond issue of a government down through the whole range of financing, we investigate every phase before deciding whether or not to purchase and offer an issue to the public. Exhaustive investigations by engineers, field investigators, auditors, statisticians, and legal advisors are often necessary.

## The Listening Post

BROAD economic factors must be studied in connection with issues of securities we buy. We must satisfy ourselves that the borrower, whether a government, city, or private enterprise, really merits the confidence of the Company and its customers.

The research department of The National City Company is a tireless "lookout," in search for the latest accurate information that might affect investors.

It endeavors to report and record anything that happens anywhere that affects securities. It keeps up a constant, world-wide scrutiny of events and values.

Our public utilities files alone contain more than 20,000 folders.

This work is done for your protection and for our protection.

It is another example of a painstaking National City Company service that costs our clients nothing.

For your protection and information, you may ask us at any time anything you need to know about bonds you may wish to buy or sell, and you won't be kept waiting long for your answer.

Quick, accurate action all the time.

## Send for Our Monthly Offering Sheet

OUR Monthly Offering Sheet usually lists from sixty-five to ninety different issues of securities.

If you are an investor, you ought to see this list regularly. It will be sent to you upon request.

We handle United States Government, foreign government, municipal, public utility, railroad, industrial, and realty issues.

You can have long-term bonds, short-term notes, or acceptances for very short-time investment.

You can make your choice from a broad range of securities, so selected as to adapt themselves to your needs.

Our representatives, largely trained by the home office, will gladly discuss your investment problems with you and recommend issues that best fit your own special requirements.

We carry bonds, short-term notes, and acceptances on our "shelves" to meet the demands of every investor, just as a well-stocked shoe store carries shoes to fit every foot.

From time to time we can also offer preferred stocks of established enterprises requiring additional capital to meet the increased demand for their products.

## A World Bond House

OUR service is international. In addition to correspondent offices in more than fifty of the leading cities of this country, we also have such offices in Canada; Geneva, Switzerland; London, England; and Tokio, Japan.

The Company has drawn upon the world-wide experience of The National City Bank of New York and the affiliated International Banking Corporation in making the world its field for the purchase and sale of securities. The banks now have seventy branches in foreign countries.

We are able to provide our clients in America with the pick of the world's securities.

For example, since the beginning of the World War, The National City Company has participated in the purchase and marketing of more than \$2,931,-480,645 of foreign bonds, government, municipal, and railroad, out of a total of about \$3,690,724,618 of such issues absorbed during that period by the people of the United States.

A comprehensive bond service cannot be localized. Its success hinges upon an accurate knowledge of many different markets, many different securities, and the conditions back of many different enterprises, not only nation-wide in extent, but often world-wide.

Through world-wide connections, The National City Company is in a position to judge the value of an offering of railroad bonds in Chile or of municipals in France, as carefully as it would pass upon an issue originating in New Jersey.

The effect of such financing is also world-wide. It has direct bearing on the balance of trade and rates of exchange. Money invested here in foreign bonds puts people to work in foreign countries and increases the demand for goods produced in America.

Our foreign department has extensive files in many languages on all leading countries and their important cities, and is able to furnish important information and statistics as to foreign economics and finances to American investors interested in foreign securities. *while*

Articles from daily papers printed in fourteen different languages are translated into English for the information of our foreign department.

## A Team of 1500 People

To perform the widespread, well-rounded, painstaking service which The National City Company offers to the investor takes a big amount of manpower.

A team of about 1500 people manufactures and administers the bond service we have placed at your disposal.

In some respects, this is one of the most unusual service-teams ever gathered together and trained for the benefit of the public.

It is not easy to become a member of this team. Its personnel, though large, has been picked according to strictest requirements. Its members have been chosen with the aim of getting the ablest and most trustworthy people for every department and post.

Its more than fifty correspondent offices are in charge of men who ably represent the Company; men who can be consulted with confidence by those seeking to place their funds on a satisfactory basis of earnings.



#### PRIVATE WIRES AID INVESTORS

THIS telegraph room is the busy terminal of our more than 10,000 miles of private wires. It unites the leading investment centres of America into a rapid-fire engine of National City Company service, and puts our clients in Denver or San Francisco within a few minutes of New York.

## Private Wires to Twenty-nine Investment Centres

TWENTY-NINE of America's leading investment centres are in direct touch with our main offices in New York over our nearly 10,000 miles of private telegraph and telephone wires:

Albany	Hartford	Pittsburgh
Atlanta	Indianapolis	Providence
Baltimore	Kansas City	Richmond
Boston	Los Angeles	Rochester
Buffalo	Milwaukee	San Francisco
Chicago	Minneapolis	St. Louis
Cincinnati	Montreal	Toronto
Cleveland	New Orleans	Washington
Denver	Omaha	Wilkes-Barre
Detroit	Philadelphia	

As many as 3200 messages have sparked over the Company's private wires in a single working day.

This maze of wires enables our customers to buy or sell in the investment centre offering the best prices. For the security markets may be uneven in different parts of the country. New York City may be buying "tax exempts" while the Pacific Coast is looking for high-yield corporation securities, or money may be plentiful in Atlanta when Seattle requires additional funds. These are factors which enter into the price of securities.

## Quick Action Over Private Wires

A CLIENT in New Orleans decides to sell some bonds. He crosses the street to the correspondent office of The National City Company, and asks for quotations.

Under normal conditions, New Orleans gets an answer to its inquiry from New York in as short a time as five minutes. Over private wires comes word, let us say, that there is little demand for this specific issue on the Atlantic seaboard, but that California investors are more interested.

A few minutes later, the bond is offered for sale in Los Angeles and the transaction is closed at a better price than the New Orleans seller, who has only seen New York quotations, had hoped to get.

This is one more example of National City Company service. It's always ready for you.

You don't have to wait. A constant flow of questions, answers, quotations, orders, and information keeps our private telegraph wire system busy.

A client in Portland, Oregon, recently asked for quotations. His inquiry was wired to New York and in six minutes he had his answer. The messages had traveled more than 1000 wire-miles per minute.

Tell us what you want to know about prices, markets, or new offerings, and we'll find out for you.

## More Than 4000 Telephone Calls in a Day

HERE are times in the bond business when the instantaneous speed of telephoning performs invaluable service for our clients.

Our new telephone switchboard is a duplicate of the central office equipment of a small city.

It is the largest private board in New York. It has seventy trunk lines and 256 extensions.

On new offerings made on so attractive a basis as to insure quick over-subscription, the interests of clients are protected as far as possible by fast work over the wires.

Nearly 5000 telephone calls pour in and out of the home office alone on "new issue" days.

You need never hesitate to transact your business with The National City Company by telephone.



#### A BOND CLASS

THIS is just one of The National City Company's bond classes. Picked men from all parts of the country are schooled carefully for the performance of National City investment service to our clients.

## A School in Wall Street

**A** SPECIAL investment service like ours requires a special training.

We train many of our salesmen in our own bond school, where the principles and practice of The National City Company's conception of its duty to the investor are imparted to our bond men.

This school was founded upon such practical lines that it has been a success from the start.

We make every effort to ground our sales representatives so thoroughly in the subject of security investments that they may be of decided service to the investor. Women have also been admitted to these classes in a number of instances, some of whom have developed into able sales representatives.

Officers of The National City Company and heads of departments teach the classes. They carefully and patiently teach the kind of service we expect our salesmen to render clients—the kind of service that makes customers welcome an occasional visit from one of our men or women.

# Personal Visits to 3000 Banks Every Day

MANY thousands of banks look to The National City Company for advice as to how best to keep their money at work.

Banks are compelled to invest money with extraordinary caution, for they are handling other people's money, and carelessness with other people's money is unforgivable.

~~After this~~ Picture a bond house ~~with~~ an influence so extensive, a relation with banks so broad and yet so intimate, that its representatives ~~make~~ welcome calls upon an average of 3000 banks every business day of the year.

The president of one of the leading Washington banks says that his ten-minute interview with a well-informed bond man each day is the most valuable ten minutes of his day.

The service that The National City Company performs for the individual investor is the same reliable service that we perform for banks.

Why not call at our nearest correspondent office and find out just what this service means to you?

## Our Representatives Render a Professional Service to Customers

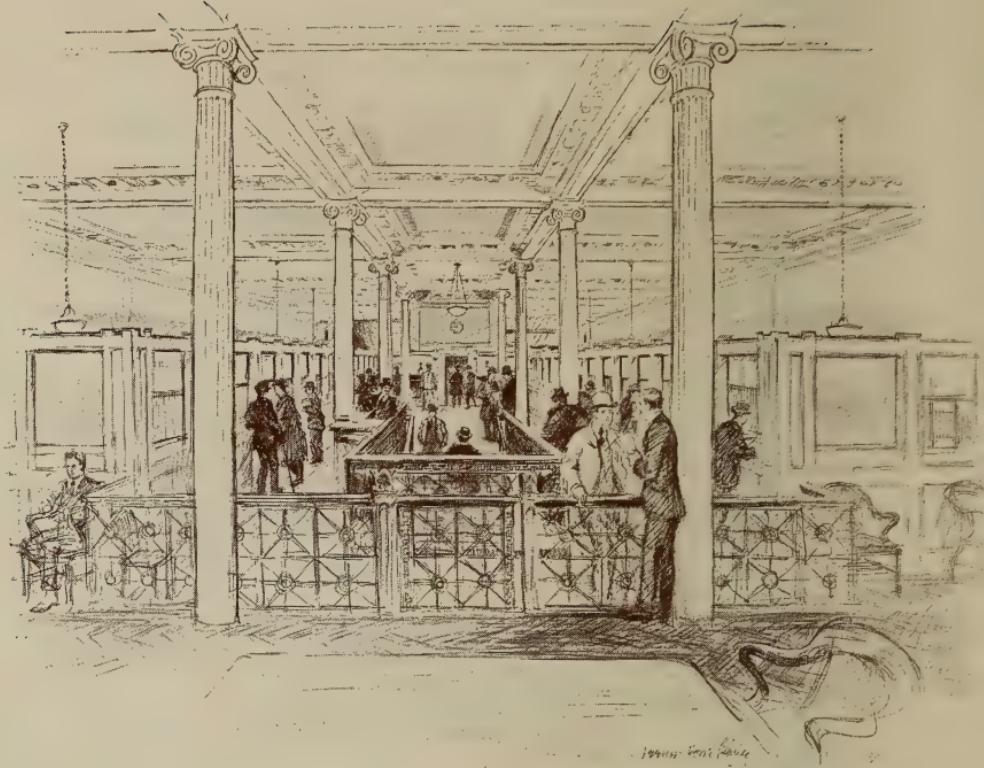
FOR investors who cannot conveniently come to us, we maintain a large staff of salesmen.

These are trained bond men. They are able to talk to you about your own requirements, and to describe to you just how the service and facilities of The National City Company fit into your own investment needs.

These men are trained by the Company to render their clients a real professional service. They are under orders to close no sale that in their judgment conflicts with a client's best interests.

It is our aim to make the services of these men so valuable to clients that you will welcome and encourage an occasional call, whether you have funds available for investment at the time or not.

If a salesman of The National City Company does not know the answer to a question, he will say so, and will go and find out. The knowledge and judgment of the officers, department heads and research departments of the Company are at all times at his disposal for the benefit of his clients.



**SKETCHED FROM THE TREASURER'S PLATFORM**

PAYING tellers, receiving tellers, and cages for the receipt and delivery of securities are conveniently ranged on the spacious main floor of the Annex at 50 Wall Street.

## An Investment House With 92,750 Square Feet of Floor-Space

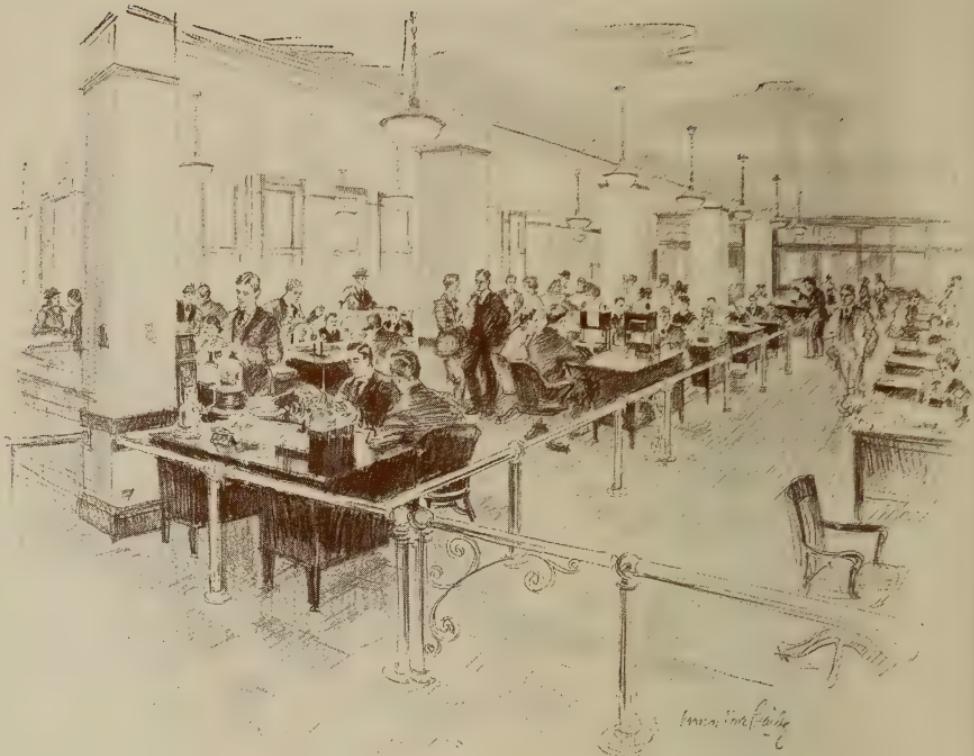
YOU expect a factory to have extensive areas of floor-space.

But you do not usually think of a bond house in terms of floor-space measured by the acre.

Yet The National City Company, like the great factories of Detroit, Pittsburgh, or Chicago, also manufactures a commodity for national distribution. This commodity is a complete service for you as an investor—and this requires a large army of officers and producers and large areas of floor-space.

It takes about 92,750 square feet of floor-space to carry on the office work of The National City Company.

We have 21,750 square feet of floor-space in our main offices in The National City Bank Building, New York. We have 26,000 square feet of floor-space in the five-story annex building across the street at 50 Wall Street. And our more than fifty correspondent offices use an aggregate of approximately 45,000 additional square feet.



### THE TRADERS

THIS is our main Trading Department in New York. Trading Departments are also maintained in Chicago, Boston, Philadelphia, San Francisco, and Montreal.

## A Glimpse of the Trading Department

TRADING in bonds, like trading in real estate, demands special experience, skill, special knowledge of values.

As a service to its clients, The National City Company maintains staffs of traders in New York, Boston, Philadelphia, Chicago, San Francisco, and Montreal. These trading departments keep highly informed as to the best markets in all classes of notes, bonds, and preferred stocks.

They must know where a probable buyer or seller of any issue can be swiftly reached, for any one of the Company's salesmen is likely to call upon them at any time for a bid or offer on any security in which a customer is interested.

They must decide quickly whether an order can be executed to best advantage on the Stock Exchange, through a street broker, or through a specialist.

Every effort is made to give you the advantage of the best market, wherever it may be. It frequently happens that a better quotation can be obtained, especially on issues of local popularity, in centres not directly accessible to most security dealers.

This unusual service has proved to be of real value to our clients.



THE SEAL IN THE WINDOW

THE seal of The National City Company is a symbol of its century-old background of unusual financial experience.

# The Story of a Seal



THIS is the seal of The National City Company. You see it on the door or window of your local correspondent office every time you enter.

It is a symbol of the substantial character of The National City Company, and of the dependable investment service it offers to you.

It pictures the home of The National City Bank of New York, where the executive offices of The National City Company are located.

This seal is a reminder that on August 23, 1916, the Company took over the bond department of The National City Bank of New York, and has since worked in close alliance with the Bank, which was founded in 1812, as the direct offspring of Alexander Hamilton's Bank of the United States.

This gives The National City Company a century-old background of unusual financial experience which has its advantages to its clients everywhere.



#### ENTRANCE TO THE WASHINGTON OFFICE

ON Fifteenth Street, only a few steps away from the United States Treasury Department, in the heart of the financial district, is the Washington office of the Company.

## If You Live in Philadelphia, Boston, Chicago, San Francisco, or Montreal

THESE cities have the advantage of special features of National City Company service.

These correspondent offices have their own buying and trading staffs, and act as centres from which the latest information from New York is distributed.

In Chicago, the bond distributing centre of the Middle West, we have made every effort completely to serve the investors of this large territory.

The Chicago office has direct private wires to Milwaukee, Minneapolis, Indianapolis, St. Louis, Kansas City, Omaha, Denver, San Francisco, and New York. It is also in close touch with Davenport, St. Paul, and Duluth.

Many of the special facilities of the Boston office have been extended to serve the investors of Portland, Providence, Bangor, and Springfield.

San Francisco shares its special facilities with the investors of Los Angeles, Portland, Seattle, Pasadena, and San Diego.

Philadelphia shares its advantages with Wilkes-Barre and Baltimore; Atlanta with Birmingham; and Montreal with Toronto.



## Your Liberty Bonds

WHEREVER you live, you can always buy bonds of any Liberty Bond issues through The National City Company.

A large variety of United States Government Bonds can always be bought across our "counters." The exceptional degree of safety of such bonds makes them highly attractive to investors.

It is our custom to make firm bids and offerings of all issues.



## Bonds Backed by Entire Communities

THE Liberty Bond has taught its lesson and taught it well.

The public has learned that the works of reconstruction and of peace, as well as the works of war, can best be carried on by popular investment.

We are kept busy financing public improvements and communities and distributing their bonds and notes to a nation-wide army of investors.

A fine list of obligations of this class, in many cases exempt from the Federal Income Tax, is at all times available to investors.

Ask us about them the next time you come in to see us.



*From the City*

#### A ROOM IN THE ACCOUNTING DEPARTMENT

EVEN during the crowded hours of interest days, interest is quickly and accurately figured for customers of The National City Company on this battery of calculating machines. Tickets and records speed to and fro through pneumatic tubes and on wire conveyors.

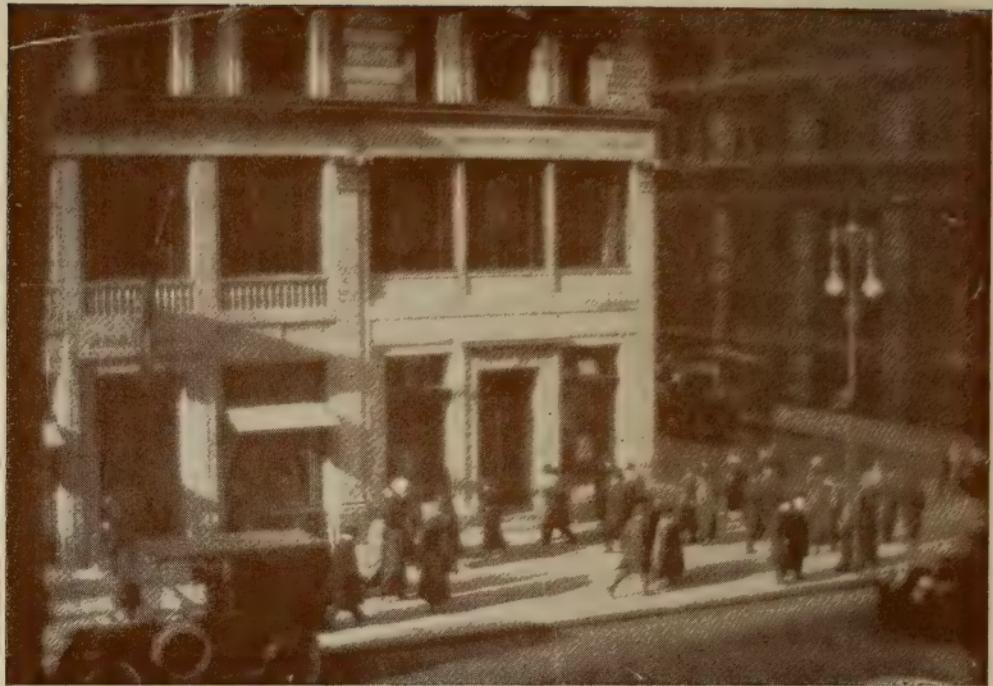
## Securities and Good Will

EVERY manufacturer of an advertised product knows the value of good will.

He welcomes and values the broadest distribution of his securities by The National City Company, because a nation-wide list of security holders helps intensify the good will toward his organization.

A widely distributed security is also less subject to local depressions, and is less likely to fluctuate widely in price. This is an advantage to the investor as well as to the issuing corporation.

The Company advertises extensively in its effort to broaden the spirit of thrift and to extend the opportunity for sound investment. Money diverted from conservative uses is often lost—the savings of years are often swept away. It is our special aim to seek to safeguard the investor and by our advertising to bring home to him the opportunity presented, not only to the large investor, but to the man who has more limited means to conserve.



BUYING BONDS IN NEW YORK'S RETAIL SHOPPING DISTRICT

## The Fifth Avenue Bond Shop

LIKE Van Bibber, there are many New Yorkers who never get down-town to the financial district.

This led us to establish a fully equipped bond shop in the heart of the up-town retail district, 514 Fifth Avenue, at 43d Street, which makes it as convenient for a man or woman shopper to buy a bond as to buy a pair of gloves.

Why not visit this shop the next time you are in New York? It has its own bond-ticker and special telautograph connections with our main offices in The National City Bank Building.

## Women and Bonds

OUR clients include many women investors, for many phases of National City service are especially suited to the investment requirements of women.

We have prepared various booklets for women which explain just what bonds are, what their advantages are, and why "shopping for bonds" is a good habit to form. These booklets will be sent to you free upon request.



THE Atlantic City correspondent office of The National City Company is located in the Chalfonte block on the Boardwalk.

## Bonds on the Boardwalk

ATLANTIC CITY has become renowned for commercial conventions and conferences, as well as for vacations.

There are thousands of bond-buyers in America who make frequent visits to Atlantic City.

The next time you visit this world-famous resort have your wheel-chair attendant take you to our seaside office. It is conveniently located on the Boardwalk, within a stone's throw of the Steel Pier, and adjoins the Chalfonte Hotel.

It is open at all seasons.

It will enable you, even while taking a vacation, to re-invest maturing funds in bonds, short-term notes, preferred stocks, or acceptances, and promptly to secure accurate information about markets, quotations, and new offerings.

Come and see us any time you are in Atlantic City, and get better acquainted with The National City Company and with our facilities to serve you in the locality where you reside.

# This Is What an Acceptance Looks Like

No [redacted] RIO DE JANEIRO 5<sup>th</sup> November 1918 \$ [redacted]

Ninety days after sight, pay ~~the first~~ <sup>the first</sup> of Exchange Second and Third not  
paid to the order of [redacted] Doying and Jones  
the sum of [redacted] U.S. Dollars

Value of same \_\_\_\_\_  
which place to account ~~acc~~ against coffee for "Byron" as advised  
To NATIONAL CITY BANK OF NEW YORK

Drawn under credit N.C.B. 549

Signature  
New York

## What Do You Know About Acceptances?

Do you know that the acceptance is the most popular short-term investment?

Do you know that, although never offered to American investors before September, 1914, there are now already outstanding more than half a billion dollars' worth of this class of security accepted by American banks?

Most of these popular, self-liquidating, short-time securities arise out of foreign transactions. They have helped remove many obstacles that stood in the way of a free cultivation of foreign markets by America.

One of our interesting booklets explains all about the acceptance. It tells just what an acceptance is, and its advantage to the investor.

We maintain a department to supply prime acceptances to investors. It can always furnish you with acceptances for the attractive investment of your funds for periods ranging from fifteen days to four months after sight.

THREE OF THE  
MORE THAN FIFTY  
CORRESPONDENT  
OFFICES OF THE  
NATIONAL CITY  
COMPANY



*Above*—San Francisco, 424 California Street.

*Middle*—Entrance to the Montreal office, 74 Notre Dame Street, West.

*Below*—The New Orleans office, 301 Baronne Street.



## Booklets for Investors

WHILE it is the primary purpose of The National City Company to sell securities, we issue many booklets which aim to place before our clients the latest information and opinions bearing upon important aspects of investment.

During the recent period when the Federal Income Tax Law was of vital interest, for example, we published numerous booklets, prepared by tax experts, which carefully interpreted the law and rulings, and explained how the different classes of taxpayers might compile their returns.

We distributed 200,000 free booklets and other pieces of printed matter on the 1917 Federal Income Tax Law. The first edition of 100,000 copies of the 1918 law was soon exhausted. Copies of this law were sent to 30,000 banks and bankers.

Through booklets on railroad bonds, acceptances, internal foreign loans, and numerous other phases of financing, we have sought to make National City Company service useful and informative to our clients.

## Your Letters Will Receive Prompt Attention

YOU will probably find one of the more than fifty correspondent offices of The National City Company within easy reach. But if it is not convenient for you to call in person, a letter from you will receive the same prompt and thoughtful attention from The National City Company that a personal call itself would receive.

## We Safeguard Your Bonds for You in Our Vault, if You Wish

IF you wish to leave your securities in our keeping in New York, we shall be glad to place them in the modern, burglar-proof, fire-proof vault of our Customers' Securities Department.

We cut off the coupons as they mature, and after collection we forward the interest to the owner, and also, if desired, make out the required Income Tax statements.

# Principal Correspondent Offices of The National City Company

<b>ALBANY, N. Y.</b>	.	.	.	.	.	.	.	Ten Eyck Building
<b>ATLANTA, GA.</b>	.	.	.	.	.	.	140 Peachtree Street	
<b>ATLANTIC CITY, N. J.</b>	.	.	.	.	.	Chalfonte Block (1225 Boardwalk)		
<b>BALTIMORE, MD.</b>	.	.	.	.	.	Charles and Fayette Streets		
<b>BOSTON, MASS.</b>	.	.	.	.	.		10 State Street	
<b>BUFFALO, N. Y.</b>	.	.	.	.	.	Ellicott Square Building		
<b>CHICAGO, ILL.</b>	.	.	.	.	.	137 South La Salle Street		
<b>CINCINNATI, OHIO</b>	.	.	.	.	.	Fourth National Bank Building		
<b>CLEVELAND, OHIO</b>	.	.	.	.	.	Guardian Building		
<b>DENVER, COLO.</b>	.	.	.	.	.	718 Seventeenth Street		
<b>DETROIT, MICH.</b>	.	.	.	.	.	147 Griswold Street		
<b>HARTFORD, CONN.</b>	.	.	.	.	.	Connecticut Mutual Building		
<b>INDIANAPOLIS, IND.</b>	.	.	.	.	Fletcher Savings & Trust Building			
<b>KANSAS CITY, MO.</b>	.	.	.	.		1017 Baltimore Avenue		
<b>LOS ANGELES, CAL.</b>	.	.	.	.		507 South Spring Street		
<b>MEMPHIS, TENN.</b>	.	.	.	.	Bank of Commerce Building			
<b>MILWAUKEE, WIS.</b>	.	.	.	.	First Wisconsin National Bank Building			
<b>MINNEAPOLIS, MINN.</b>	.	.	.	.	Builders' Exchange Building			
<b>NEWARK, N. J.</b>	.	.	.	.		790 Broad Street		
<b>NEW ORLEANS, LA.</b>	.	.	.	.		301 Baronne Street		
<b>OMAHA, NEB.</b>	.	.	.	.	First National Bank Building			
<b>PASADENA, CAL.</b>	.	.	.	.	Citizens Savings Bank Building			
<b>PHILADELPHIA, PA.</b>	.	.	.	.		1421 Chestnut Street		
<b>PITTSBURGH, PA.</b>	.	.	.	.	Farmers' Bank Building			
<b>PORTLAND, ME.</b>	.	.	.	.	Union Mutual Building			
<b>PORTLAND, ORE.</b>	.	.	.	.		Yeon Building		
<b>PROVIDENCE, R. I.</b>	.	.	.	.	Industrial Trust Building			
<b>RICHMOND, VA.</b>	.	.	.	.		923 East Main Street		
<b>ROCHESTER, N. Y.</b>	.	.	.	.		Wilder Building		
<b>SAN DIEGO, CAL.</b>	.	.	.	.		Union Building		
<b>SAN FRANCISCO, CAL.</b>	.	.	.	.		424 California Street		
<b>SEATTLE, WASH.</b>	.	.	.	.		Hoge Building		
<b>SPRINGFIELD, MASS.</b>	.	.	.	.	Third National Bank Building			
<b>ST. LOUIS, MO.</b>	.	.	.	.		415 Olive Street		
<b>ST. PAUL, MINN.</b>	.	.	.	.	Merchants' National Bank Building			
<b>WASHINGTON, D. C.</b>	.	.	.	.		741 Fifteenth Street, N. W.		
<b>WILKES-BARRE, PA.</b>	.	.	.	.		Miners' Bank Building		
<b>LONDON, E. C. 2, ENG.</b>	.	.	.	.		34 Bishopsgate		
<b>MONTRÉAL, CANADA</b>	.	.	.	.		74 Notre Dame Street West		
<b>TORONTO, CANADA</b>	.	.	.	.		10 King Street East		

*It will pay you to remember the location of the correspondent office of The National City Company nearest you—and to visit it occasionally.*

# The National City Company

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CHARLES V. RICH	ERIC P. SWENSON
JOSEPH P. GRACE	BEEKMAN WINTHROP
RALPH CREWS	

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